

**NEW HAMPSHIRE TURNPIKE SYSTEM**  
**STATEMENT OF NET POSITION UNAUDITED**  
**For Period Ended January 31, 2018 v. 2017**  
*(Dollars in Thousands)*

	Period Ended Jan 31, 2018	Period Ended Jan 31, 2017	\$ Change	% Change
<b><u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u></b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 101,188	\$ 94,300	\$ 6,888	7.3%
Cash and Cash Equivalents – Restricted	24,167	49,053	(24,886)	-50.7%
Investments - Restricted	43,383	30,377	13,006	42.8%
Accounts Receivable (Net of Allowances)	5,967	6,492	(525)	-8.1%
Due from Other Funds	46	503	(457)	-90.9%
Inventories	2,805	1,412	1,393	98.7%
Prepaid Assets	186	133	53	39.8%
Total Current Assets	177,742	182,270	(4,528)	-2.5%
<b>Non-current Assets:</b>				
Capital Assets:				
Land	101,845	101,409	436	0.4%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,487	14,459	28	0.2%
Equipment	63,701	50,862	12,839	25.2%
Computer Software	532	-	532	100.0%
Work In Progress - Comp. Soft.	3,355	-	3,355	100.0%
Construction in Progress	86,637	162,598	(75,961)	-46.7%
Infrastructure	1,059,697	962,900	96,797	10.1%
Less: Accumulated Depreciation	(410,742)	(383,438)	(27,304)	7.1%
Net Capital Assets	921,515	910,793	10,722	1.2%
Total Non-current Assets	921,515	910,793	10,722	1.2%
<b>Total Assets</b>	1,099,257	1,093,063	6,194	0.6%
<b>Deferred Outflows of Resources:</b>				
Pension	4,391	1,127	3,264	289.6%
Loss on Refunding	1,074	1,539	(465)	-30.2%
<b>Total Assets and Deferred Outflows of Resources</b>	1,104,722	1,095,729	8,993	0.8%
<b><u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u></b>				
<b>Current Liabilities:</b>				
Accounts Payable	8,133	9,700	(1,567)	-16.2%
Accrued Payroll	1,172	1,300	(128)	-9.8%
Due to Other Funds	1,590	1,106	484	43.8%
Unearned Revenue	15,354	15,096	258	1.7%
Revenue Bonds Payable	27,960	28,080	(120)	-0.4%
Accrued Interest Payable	6,700	7,298	(598)	-8.2%
Claims and Compensated Absences Payable	315	293	22	7.5%
Other Liabilities	417	326	91	27.9%
Total Current Liabilities	61,641	63,199	(1,558)	-2.5%
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	364,284	395,091	(30,807)	-7.8%
Pension	13,757	10,100	3,657	36.2%
Claims and Compensated Absences Payable	1,716	1,943	(227)	-11.7%
Other Non-current Liabilities	5,003	2,568	2,435	94.8%
Total Non-current Liabilities	384,760	409,702	(24,942)	-6.1%
<b>Total Liabilities</b>	446,401	472,901	(26,500)	-5.6%
<b>Deferred Inflows of Resources:</b>				
Pension	688	607	81	13.3%
<b>Total Liabilities and Deferred Inflows of Resources</b>	447,089	473,508	(26,419)	-5.6%
<b><u>NET POSITION</u></b>				
Net Investment in Capital Assets	530,345	493,918	36,427	7.4%
Restricted for Debt Repayments	63,767	71,154	(7,387)	-10.4%
Restricted for Uninsured Risks	3,523	3,421	102	3.0%
Restricted for Facility Sustainment	260	98	162	165.3%
Unrestricted	59,738	53,630	6,108	11.4%

Total Net Position

<u>\$</u>	<u>657,633</u>	<u>\$</u>	<u>622,221</u>	<u>\$</u>	<u>35,412</u>	<u>5.7%</u>
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**NEW HAMPSHIRE TURNPIKE SYSTEM**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED**
**Compare Month and Year-to-Date Ended Jan 31, 2018 v. 2017**
*(Dollars in Thousands)*

	FY 2018		FY 2017				FY 2018		FY 2017			
	Month Ended		Month Ended				Year-to-Date		Year-to-Date			
	Jan 31, 2018		Jan 31, 2017	\$ Change	% Change		Jan 31, 2018		Jan 31, 2017	\$ Change	% Change	
<b><u>OPERATING REVENUES</u></b>												
Toll Revenue - Cash	\$ 1,783	\$	2,018	\$ (235)	-11.6%		\$ 17,475	\$	20,222	\$ (2,747)	-13.6%	
Toll Revenue - E-ZPass	6,161		7,169	(1,008)	-14.1%		61,198		57,813	3,385	5.9%	
Other Toll Operating Revenue (Net of Allowances)	(682)		446	(1,128)	-252.9%		233		2,211	(1,978)	-89.5%	
Transponder Revenue	57		69	(12)	-17.4%		484		541	(57)	-10.5%	
<b>Total Operating Revenues</b>	<b>7,319</b>		<b>9,702</b>	<b>(2,383)</b>	<b>-24.6%</b>		<b>79,390</b>		<b>80,787</b>	<b>(1,397)</b>	<b>-1.7%</b>	
<b><u>OPERATING EXPENSES</u></b>												
Personnel Services	927		949	(22)	-2.3%		5,885		5,974	(89)	-1.5%	
Payroll Benefits	493		498	(5)	-1.0%		3,349		3,248	101	3.1%	
Enforcement	670		626	44	7.0%		4,481		4,570	(89)	-1.9%	
Renewal & Replacement	68		122	(54)	-44.3%		7,186		7,647	(461)	-6.0%	
Supplies, Materials and Other	17		370	(353)	-95.4%		1,204		1,635	(431)	-26.4%	
Equipment and Repairs	563		419	144	34.4%		2,877		2,472	405	16.4%	
Indirect Costs	214		197	17	8.6%		1,498		1,376	122	8.9%	
Welcome Centers	77		63	14	22.2%		466		433	33	7.6%	
Heat, Light and Power	156		97	59	60.8%		586		584	2	0.3%	
Bank and Credit Card Fees	283		198	85	42.9%		2,006		1,612	394	24.4%	
Rentals	298		176	122	69.3%		520		417	103	24.7%	
E-ZPass Processing Fees	605		634	(29)	-4.6%		2,826		4,453	(1,627)	-36.5%	
Transponder Expense	54		59	(5)	-8.5%		437		484	(47)	-9.7%	
Depreciation and Amortization	2,007		1,840	167	9.1%		14,050		12,878	1,172	9.1%	
<b>Total Operating Expenses</b>	<b>6,432</b>		<b>6,248</b>	<b>184</b>	<b>2.9%</b>		<b>47,371</b>		<b>47,783</b>	<b>(412)</b>	<b>-0.9%</b>	
Operating Income	887		3,454	(2,567)	-74.3%		32,019		33,004	(985)	-3.0%	
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>												
Investment Income	51		30	21	70.0%		399		195	204	104.6%	
Welcome Center Revenue	74		74	-	0.0%		516		461	55	11.9%	
Facility Sustainment Reserve	13		6	7	116.7%		106		98	8	8.2%	
Build America Bonds Subsidy	245		243	2	0.8%		1,704		1,702	2	0.1%	
Miscellaneous Income	1		12	(11)	-91.7%		143		234	(91)	-38.9%	
Gain on the Sale of Other Capital Assets	20		-	20	100.0%		20		-	20	100.0%	
Interest on Bonds and Note	(1,131)		(1,051)	(80)	7.6%		(8,368)		(7,896)	(472)	6.0%	
Miscellaneous Expense	(1)		(1)	-	0.0%		(13)		(28)	15	-53.6%	
Local Non-Operating Expenses	-		-	-	0.0%		(1,183)		-	(1,183)	100.0%	
<b>Total Non-operating Revenues (Expenses)</b>	<b>(728)</b>		<b>(687)</b>	<b>(41)</b>	<b>6.0%</b>		<b>(6,676)</b>		<b>(5,234)</b>	<b>(1,442)</b>	<b>27.6%</b>	
<b>Change in Net Position Before Capital Contributions</b>	<b>159</b>		<b>2,767</b>	<b>(2,608)</b>	<b>-94.3%</b>		<b>25,343</b>		<b>27,770</b>	<b>(2,427)</b>	<b>-8.7%</b>	
Capital Contributions	-		-	-	0.0%		-		-	-	0.0%	
<b>Change in Net Position</b>	<b>159</b>		<b>2,767</b>	<b>(2,608)</b>	<b>-94.3%</b>		<b>25,343</b>		<b>27,770</b>	<b>(2,427)</b>	<b>-8.7%</b>	
<i>Net Position -July 1/Nov 1</i>	<i>657,474</i>		<i>619,454</i>	<i>38,020</i>	<i>6.1%</i>		<i>632,290</i>		<i>594,451</i>	<i>37,839</i>	<i>6.4%</i>	
<b>Net Position -January 31</b>	<b>\$ 657,633</b>	<b>\$</b>	<b>622,221</b>	<b>35,412</b>	<b>5.7%</b>		<b>\$ 657,633</b>	<b>\$</b>	<b>622,221</b>	<b>35,412</b>	<b>5.7%</b>	

1. Prior year restarted to break out the Facility Sustainment Reserve and Build America Bonds Subsidy revenue from Miscellaneous Revenue.